

[illegible]

NOTICE OF SALE OF ESTATE PROPERTY

JAMES J. JOSEPH (State Bar No. 053840)
2029 Century Park East, Third Floor
Los Angeles, California 90067-2904
Telephone: (310) 277-0077
Facsimile: (310) 277-5735

Chapter 7 Trustee

UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
SANTA ANA DIVISION

In re) Case No. SA 04-11384-JR
)
ALFRED J. SIRACUSE and CINDY A.) Chapter 7
SIRACUSE,)
) NOTICE OF INTENTION TO
Debtors.) CONCLUDE SALE OF NON-EXEMPT
) EQUITY BACK TO DEBTORS
)
) [No hearing required]

TO THE DEBTORS, CREDITORS, PARTIES IN INTEREST, AND THE OFFICE OF
THE UNITED STATES TRUSTEE:

On March 4, 2004, Alfred Siracuse and Cindy A. Siracuse
commenced a joint voluntary Chapter 7 case, and the undersigned is
the duly appointed, qualified, and acting Trustee in that case.

The debtors scheduled an ownership in real property commonly
known as 2541 Mill Lane, Fullerton, California (the "Property"),
ascribed a value to the property of \$550,000, and reflected
encumbrances against the Property of \$446,000. The debtors
claimed a \$75,000 homestead exemption, to which the undersigned
did not object.


The undersigned Chapter 7 Trustee's investigation indicated
that the fair market value for the property is in fact between

1 \$700,000 and \$725,000. Taking into account costs of sale,
2 estimated at \$50,000, payment of \$446,000, representing first,
3 second and third trust deeds and after setting aside the debtors'
4 homestead exemption, the Trustee believes there would be
5 approximately from \$130,000, to \$150,000 of realizable, non-exempt
6 equity available to this estate.

7 The undersigned has received an offer from the debtors, Mr.
8 and Mrs. Siracuse, to pay to this estate the sum of \$140,000 cash,
9 no portion of which will be exempt in exchange for the estate
10 disclaiming any further interest in the Property, said payment to
11 be made no later than September 7, 2004.

12 The undersigned Chapter 7 Trustee intends to conclude the
13 above transaction unless, within fifteen (15) days from the date
14 of service of this notice upon you, you serve upon the undersigned
15 at the address set forth in the upper left hand corner of this
16 notice and file with the court an objection to the proposed
17 action, in writing and in conformity with Local Bankruptcy Rule
18 9013-1(a)(7)(A) and a request for hearing whereupon the
19 undersigned will cause your objection to be set for hearing and
20 provide you with notice of the date, time and place of that
21 hearing. If no objection and request for hearing is served and
22 filed as set forth above, the Trustee will proceed with the
23 transaction as indicated.

24 Dated: July 13, 2004



James J. Joseph
Chapter 7 Trustee

PROOF OF SERVICE

I, Anne D. Shimogaki, declare:

I am employed by the law firm of DANNING, GILL, DIAMOND & KOLLITZ, LLP, in the County of Los Angeles, State of California. I am employed in the office of a member of the bar of this court at whose direction the service was made. I am over the age of 18 years and am not a party to the within action. My business address is 2029 Century Park East, Third Floor, Los Angeles, California 90067-2904.

On July 14, 2004, I served the following document(s):

NOTICE OF INTENTION TO CONCLUDE SALE OF NON-EXEMPT EQUITY BACK TO DEBTORS

on the interested parties addressed as follows:

[SEE ATTACHED SERVICE LIST.]

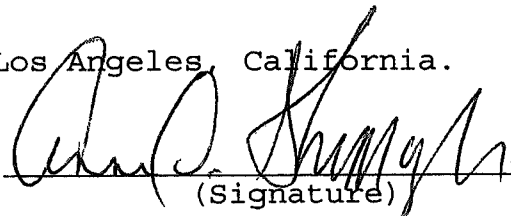
(By Mail) I placed the document for collection and deposit in the mail. I am familiar with this firm's practice for the collection and processing of correspondence for mailing. Under that practice, the document would be placed in a sealed envelope and deposited with the U.S. Postal Service on that same day with postage thereon fully prepaid at 2029 Century Park East, Third Floor, Los Angeles, California 90067-2904, in the ordinary course of business. The documents served were placed in sealed envelopes and placed for collection and mailing following ordinary business practices.

I declare under penalty of perjury under the laws of the State of California and of the United States of America that the foregoing is true and correct.

Executed on July 14, 2004, at Los Angeles, California.

ANNE D. SHIMOGAKI

(Type or print name)


(Signature)

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SERVICE LIST

United States Trustee
Office of the United States
Trustee
411 West Fourth Street
Santa Ana, CA 92701-4593

Debtors
Alfred J. Siracuse
Cindy A. Siracuse
2541 Mill Lane
Fullerton, CA 92831

Attorney for Debtors
Benjamin H. Berkley
1440 North Harbor Boulevard,
#250
Fullerton, CA 92835